

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Steven J. and Lisa M. Todt
DOCKET NO.: 05-02171.001-R-1
PARCEL NO.: 10-2-16-34-03-303-023

The parties of record before the Property Tax Appeal Board are Steven J. and Lisa M. Todt, the appellants, and the Madison County Board of Review.

The subject property consists of a two-story brick and frame dwelling containing 3,053 square feet of living area that was built in 2004. The dwelling features a basement, central air conditioning, a fireplace and three-car attached garage. The dwelling is situated on a 15,000 square foot lot.

The appellants submitted evidence to the Property Tax Appeal Board claiming overvaluation as the basis of the appeal after notice of equalization. In support of this contention, the appellants submitted three suggested comparable sales located from one block to three miles from the subject. The comparables consist of two-story brick and frame dwellings that were built from 2001 to 2004. The dwellings range in size from 2,932 to 3,521 square feet of living area and are situated on lots that contain from 10,750 to 16,530 square feet of land area. Amenities had varying degrees of similarity when compared to the subject. The comparables sold between December 2004 and February 2006 for prices range from \$268,100 to \$280,000 or from \$76.14 to \$92.46 per square foot of living area including land. Based on this evidence, the appellants requested a reduction on the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's assessment of \$96,210 was disclosed. The subject's assessment reflects an estimated market value of \$288,313 using Madison County's 2005 three-year median level of assessments of 33.37%.

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Madison County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	16,290
IMPR.:	\$	74,550
TOTAL:	\$	90,840

Subject only to the State multiplier as applicable.

In support of the subject's assessment, the board of review submitted property record cards and a selectability detail report of five suggested assessment comparables to demonstrate the subject property was being uniformly assessed. The board of review did not submit any market evidence to support its assessed valuation of the subject property or refute the market value argument raised by the appellants. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Property Tax Appeal Board further finds a reduction in the subject property's assessment is warranted.

The appellants argued the subject property is overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellants have overcome this burden.

The Property Tax Appeal Board gave no weight to the assessment comparables submitted by the board of review. The Board finds this uniformity of assessment evidence fails to address the market value complaint raised by the appellants. The Board further finds the appellants submitted the only market value evidence in this record. The appellants submitted three comparable sales of two-story brick and frame dwellings that were built from 2001 to 2004. The dwellings range in size from 2,932 to 3,521 square feet of living area and are situated on lots that contain from 10,750 to 16,530 square feet of land area. Amenities had varying degrees of similarity when compared to the subject. The comparables sold from December 2004 to February 2006 for prices range from \$268,100 to \$280,000 or from \$76.14 to \$92.46 per square foot of living area including land. The subject's assessment reflects an estimated market value of \$288,313 or \$94.44 per square foot of living area including land, which is higher than the range established by the comparable sales. The Board has examined the information submitted by the appellants and finds a reduction in the assessed valuation of the subject property is supported by a preponderance of the evidence.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member

Member

Member

DISSENTING:

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 29, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the

session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.